

UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY

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Renewal, LLC and Newark Warehouse
Redevelopment Company, LLC

In re:

Hollister Construction Services, LLC,

Debtor.

FILED
JEANNE A. NAUGHTON, CLERK

OCT 11 2019

U.S. BANKRUPTCY COURT
TRENTON, NJ
BY _____ DEPUTY

Case No. 19-27439 (MBK)

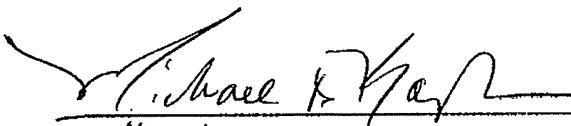
Hon. Michael B. Kaplan, U.S.B.J.

Chapter 11

**ORDER GRANTING THE NWR ENTITIES RELIEF FROM THE AUTOMATIC
STAY PURSUANT TO 11 U.S.C. § 362(d)(1) TO TERMINATE GMP CONTRACT**

The relief set forth on the following pages numbered two (2) and three (3) is hereby

ORDERED.


MICHAEL B. KAPLAN, U.S.B.J.

10/11/2019

37322/3

10/10/2019 205191394.2

Debtor: Hollister Construction Services, LLC
Case No.: 19-27439 (MBK)
Caption of Order: ORDER GRANTING THE NWR ENTITIES RELIEF FROM THE AUTOMATIC STAY PURSUANT TO 11 U.S.C. § 362(d)(1) TO TERMINATE GMP CONTRACT

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THIS MATTER having been opened to the Court upon the Motion of Newark Warehouse Urban Renewal, LLC (“NWUR”) and Newark Warehouse Redevelopment Company, LLC (“NWRC,” and together, the “NWR Entities”) for entry of an order: (i) confirming that the GMP Contract¹ entered into by and among the NWR Entities and the Debtor, Hollister Construction Services, LLC (the “Debtor”), is not property of the estate and that the automatic stay is inapplicable to the termination of the GMP Contract, or in the alternative, granting the NWR Entities relief from the automatic stay pursuant to 11 U.S.C. § 362(d) to enable the NWR Entities to terminate the GMP Contract, and (ii) for related relief (the “Motion”); and the Court having considered the Motion, the limited objections filed thereto by Graybar Electric Company, Inc. (“Graybar”), PNC Bank, National Association (“PNC”) and the Debtor; and the Court having conducted a hearing on the Motion, at which time the Court heard and considered all oral arguments of counsel; and the NWR Entities having advised the Court that they had voided the Joint Checks referenced in the Motion, thereby rendering moot the limited objection filed by PNC; and good and sufficient notice of the Motion having been provided to all interested parties; and for good cause shown,

IT IS HEREBY ORDERED that:

1. The NWR Entities be and are hereby granted relief from the automatic stay under 11 U.S.C. § 362(d)(1) for “cause” to terminate the GMP Contract.
2. The GMP Contract be and is hereby deemed terminated as of the date hereof.

¹ Capitalized terms not otherwise defined herein shall have the meaning ascribed to them in the Motion.

Debtor:
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3. The NWR Entities are entitled to assert any and all of their non-monetary post-termination rights as set forth in Section 14.6 of the GMP Contract, including but not limited to, the right, in the NWR Entities' sole discretion, to take by way of assignment any of the Debtor's contracts with the Debtor's subcontractors. Any affected subcontractors shall be bound by any such assignment upon receipt written notice from the NWR Entities in accordance with Sections 4.2.2 and 14.6(d) of the GMP Contract.

4. To the extent the NWR Entities determine to take by way of assignment any subcontractor contract pursuant to Sections 4.2.2 and 14.6(d) of the GMP Contract, such assignment shall not be deemed an assumption and assignment within the meaning set forth in 11 U.S.C. § 365, and this Order shall in no way require the Debtor to assume and/or assign any such contract under 11 U.S.C. § 365, or pay any cure or other obligation associated therewith under 11 U.S.C. § 365.

5. All other rights and remedies of the NWR Entities, the Debtor and its estate as to all other issues are hereby reserved and preserved.

6. The limited objection to the Motion filed by Graybar be and is hereby overruled.

United States Bankruptcy Court
District of New Jersey

In re:
Hollister Construction Services, LLC
Debtor

Case No. 19-27439-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3

User: admin
Form ID: pdf903

Page 1 of 1
Total Noticed: 1

Date Rcvd: Oct 11, 2019

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Oct 13, 2019.

db +Hollister Construction Services, LLC, 339 Jefferson Road, Parsippany, NJ 07054-3707

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
NONE.

TOTAL: 0

***** BYPASSED RECIPIENTS *****

NONE.

TOTAL: 0

Addresses marked '+' were corrected by inserting the ZIP or replacing an incorrect ZIP.
USPS regulations require that automation-compatible mail display the correct ZIP.

Transmission times for electronic delivery are Eastern Time zone.

I, Joseph Speetjens, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed. R. Bank. P. 2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Oct 13, 2019

Signature: /s/Joseph Speetjens

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on October 11, 2019 at the address(es) listed below:

NONE.

TOTAL: 0